Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Euro Bond 1-3 Years

A compartment of Generali Investments SICAV

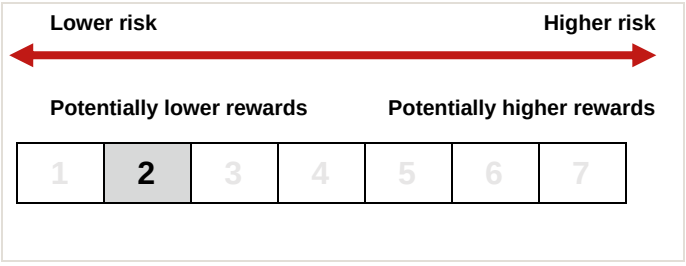
Class DX - Accumulation (LU0396183542)

This SICAV is managed by Generali Investments Luxembourg S.A.

Objectives and Investment Policy

The objective of the Fund is to outperform its Benchmark investing in quality debt securities denominated in Euro resulting in a weighted average portfolio maturity ranging from 1 to 3 years.
The Fund promotes ESG characteristics pursuant to article 8 of the SFDR.
The Fund shall invest at least 70% of its net assets in debt securities denominated in Euro with Investment Grade Credit Rating. Investment Grade Credit Rating is credit rating from AAA to BBB- for Standard & Poors or from Aaa to Baa3 for Moody's or from AAA to BBB- for Fitch or an equivalent credit rating by a recognised credit rating agency or an equivalent credit rating as deemed by the Investment Manager.
The Fund shall invest at least 60% of its net assets in government bonds.
The fund may invest up to 30% of its net assets in securities with Sub-Investment Grade Credit Rating, or, that are in the opinion of the Investment Manager, of comparable quality. The Fund may also hold distressed/defaulted securities (being securities having a rating CCC+ or below from S&P or any equivalent grade of other credit rating agencies) as a result of the potential downgrading of the issuers. Distressed/ defaulted securities will be sold as soon as possible, under normal market circumstances, and in the best interest of shareholders. In any event, the proportion of distressed/defaulted securities due to a downgrade will not amount to more than 5% of the Fund's net assets. If no rating is available, then an equivalent credit rating, as deemed by the Investment Manager, may be used.
The Fund may invest up to 30% of its net assets in money market instruments and bank deposits. It may also hold to 40% of its net assets in government agencies, local authorities, supranational, corporate bonds and asset- backed securities having Investment Grade Credit Rating, denominated in Euro.
A maximum of 25% of the total assets of the Fund may be invested in convertible bonds. The Fund may hold equities following the conversion up to 5% of its net asset.
None of the net assets of the Fund may be invested in equities and other participation rights.
The maximum non-euro currency exposure cannot exceed 20% of the net assets of the Fund.
The Investment Manager will be applying an Environmental, Social and Governance (ESG) criteria process on an ongoing basis to select securities, covering at least 60% of the Fund's portfolio. The Investment Manager selects securities that present positive ESG criteria relative to the Benchmark, provided that the issuers follow good governance practices. The issuers of bonds in which the Fund invests will be subject to a proprietary ethical filter (exclusion of investments linked to FATF list, abusive tax practices based on the European list of third country jurisdictions for tax purposes, violation of human rights based on "Freedom House" data, corruption, based on the Corruption Perception Index and deforestation, based on the Global forest Review). A minimum ESG score for sovereign issuers will also be used::exclusion of government bonds from issuers rated B or CCC (from a seven-point scale from AAA to CCC). The selection process applicable to sovereign issuers is based on the Sovereign Warming Potential indicator. The Fund's average weighted Sovereign Warming Potential will be lower than that of its initial investment universe, as represented by the Fund's Benchmark. More product-specific information on the application of the Responsible Investment Process and the underlying ESG criteria is available on **www.generali-investments.lu** (the document is accessible via the following path: Funds \ Selected ISIN \ Documents \ Further details on the ESG approach).
The Fund is actively managed and references the Benchmark by seeking to outperform it. The Investment Manager has full discretion over the composition of the Fund's portfolio and there are no restrictions on the extent to which the Fund's portfolio and performance may deviate from the ones of the Benchmark.
The Fund may use financial instruments and derivatives for hedging purposes, for efficient portfolio management purposes and for investment purposes (limited to techniques that do not alter the ESG selection policy significantly or over the long term - For each derivative use when feasible, the underlying asset will systematically have a "Sovereign Warming Potential" score that will be taken into account in the aggregate portfolio score. The Fund may also use repo/reverse repo and securities lending techniques for the achievement of its investment objective.
The Fund is open-ended. You may redeem shares of the Fund on any Luxembourg business day.
The Share Class makes no dividend payment. Earned income is retained and reinvested.
The Benchmark of the Fund is the J.P. Morgan EMU 1-3 Years Index. The Benchmark of the Sub-Fund is not aligned with the environmental and social characteristics promoted by the product which are implemented via the Responsible investment process.

Risk and Reward profile



This indicator represents the annual historical volatility of the Fund over a 5-year period. Its aim is to help investors understand the uncertainties attached to gains and losses that may have an impact on their investment.
The Fund's exposure to interest rate risk explains its classification in this category.
Historical data such as that used to calculate the synthetic indicator cannot be considered as a reliable indication of the Fund's future risk profile.
The risk category associated with the Fund is not guaranteed and may change over time. The lowest risk category does not mean "risk free".
Your initial investment is not guaranteed.
Significant risk(s) for the Fund not taken into account in this indicator include the following:
Credit Risk: The Fund invests a substantial portion of its assets in bonds. The issuers may become insolvent, whereby the bonds may lose a major part of their value or their value entirely.
Liquidity Risk: Risk related to a limited market activity that could not allow the Fund to sell or buy underlying investments in suitable conditions.
Counterparty Risk: The Fund primarily concludes derivatives trades with various contracting parties. There is a risk that counterparties may no longer be able to honour their payment or settlement obligations.
Operational Risk and Depositary Risk: The Fund may fall victim to fraud or other criminal acts. It may also incur losses due to misunderstandings or errors by employees of the management company, the depositary or external third parties. Finally, its' management or the custody of its' assets can be adversely affected by external events such as fires, natural disasters etc.
Specific Securities-Related Risk: The Fund may invest in securities rated below investment grade, which present greater risk of loss to principal and interest than higher-quality securities.
Sustainable Finance Risk: Currently, there is not universally accepted

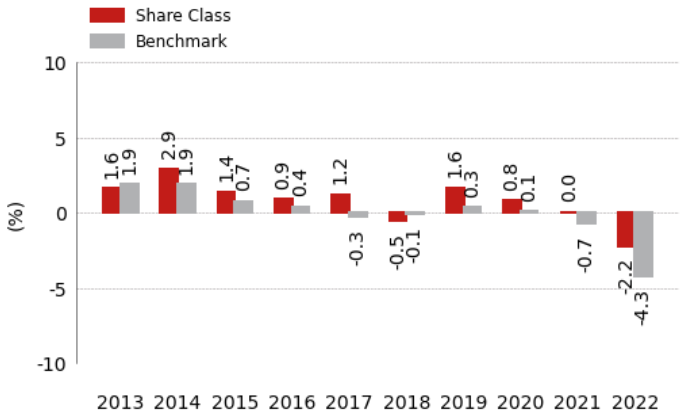
framework or list of factors to consider to ensure that investments are sustainable. Legal and regulatory framework governing **Sustainable Finance** is still under development. The lack of common standards may result in different approaches to set and achieve ESG (environmental, social, and governance) objectives. Applying ESG criteria to the investment process may exclude securities of certain issuers for nonfinancial reasons and, therefore, may forgo some market opportunities available to funds that do not use ESG or sustainability criteria.
For more information about the risks of the Fund, please refer to the risk section of the prospectus.

Charge for this Fund

One-off charges that may be taken before or after you invest	
Entry charge	**3,00%**
Exit charge	**0,00%**
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.	
Charges taken from the Fund over a year	
Ongoing charge	**0,71%**
Charges taken from the Fund under certain specific conditions	
Performance fee	**0,00%**

The charges and commissions are used to cover the Fund's operating costs, including marketing and distribution of shares. These charges reduce the potential growth of your investment.
The percentage shown is the maximum amount that can be paid out of your investment. Your financial advisor or distributor can inform you of the associated entry and exit charges.
The entry and exit charges shown are maximum rates. In certain cases, the charges paid may be lower.
Ongoing charges are based on the charges for the previous 12 months, ending on 31 December 2022. This percentage may vary from year to year. It excludes performance fees, if applicable, and portfolio traderelated costs, with the exception of costs paid to the custodian and any entry/exit charge paid to an underlying collective investment scheme.
A conversion commission of up to 5.00% maximum of the net asset value per share class to be converted may be charged.
For more information about Fund charges, please refer to the relevant parts of the prospectus, which is available at **www.generali-investments.lu.**

Past Performance



The performance figures shown in the bar chart are not a reliable indication of future performance.
Annualised performance is calculated after deducting all charges taken from the Fund, taking into consideration the reinvested net dividends.
Fund creation date: 4 November 2008.
Share class launch date: 10 March 2009.
Past performance has been calculated in EUR.
Benchmark: J.P. Morgan EMU 1-3 Years Index. As the Fund is actively managed, it is not intended that the performance of this share class will track the performance of the Benchmark.

Practical Information

Depositary: BNP Paribas S.A.
The latest prospectus and the latest periodical regulatory documents, as well as all other practical information, are available in English free of charge from Generali Investments Luxembourg S.A., 4 Rue Jean Monnet, L-2180 Luxembourg, Grand Duchy of Luxembourg or at the following e-mail address: GILfundInfo@generali-invest.com.
This SICAV is divided into multiple compartments. The assets of each compartment are segregated from other compartments of the SICAV. The prospectus refers to all compartments of the SICAV. The latest consolidated annual report of the SICAV is also available from the Management Company.
You may, under certain conditions, convert all or part of your shares of one compartment into shares of one or more other compartments. Information on conversion right procedure is set out in Chapter 8 of the Prospectus.
The Fund offers other share classes for the categories of investors defined in its prospectus.
Depending on your tax regime, any capital gains and income arising from the ownership of shares in the Fund may be subject to taxation. We advise you to consult your financial advisor for more information on taxation.
Details of the Management Company's up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of persons responsible for awarding the remuneration and benefits, including the composition of the remuneration committee, are available at the following website www.generali-investments.lu and a paper copy of such remuneration policy is available to investors free of charge upon request at the registered office of the Management Company.
The net asset value is available upon simple request from the Management Company and on its website **www.generali-investments.lu.**
Generali Investments Luxembourg S.A. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the SICAV.

This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier (CSSF).
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This key investor information is accurate as at 21-12-2023.